

NEWS SUMMARY.

William R. Leeds, the Sheriff of Philadelphia county, will continue the discharge of his official duties to-day. He has secured the services of the following-named gentlemen to assist him: Solicitor, Charles Gilpin; chief deputy, Enoch Taylor; execution deputy, J. E. Sear; appearance deputy, A. Porter; auctioneer, Thomas Birely; driver of the van, Joseph Watt; bill porter, Hillary Connor; messenger, Benjamin Farnell; deputies, W. Harvey Mone, I. H. Edwards, J. W. Stokes, Isaac McElrath, Henry J. McIntyre, M. C. Fleming, James Work, Thomas H. Spitzer, William Conn; court deputy, Daniel Houseman.

Between 6 and 7 o'clock last evening one of the most brilliant lunar displays ever seen in this vicinity was observed. At 10 20 minutes the stars were seen issuing from the two-story brick building situated on the east side of Ontario street, below Master, used as a stable, and owned and occupied by George R. Ritchie, residing at 1331 North Third street, and in a few moments the whole structure was enveloped. Two fine horses, valued at \$1,500, perished in the flames. A Clarence carriage and two sets of harness, valued at \$3,000, were also destroyed. The loss on the building will be about \$10,000. The fire was caused by the negligence of the fire insurance company. The origin of the fire is attributed to an incendiary.

A mass meeting of Roman Catholics was held yesterday afternoon at the Cathedral. The clergy, editors, and laymen were present. The meeting was held in the afternoon at the Cathedral. The clergy, editors, and laymen were present. The meeting was held in the afternoon at the Cathedral. The clergy, editors, and laymen were present.

The Crow Indians claim that they are well satisfied and anxious to act in good faith with the Government. An incendiary fire occurred at Lawrenceburg, Pa., which destroyed four hotels, thirty dwelling houses, several stores, and two oil tanks. M. Trichard, the new French Minister, is in possession of his credentials, and will, in a few days, be formally received at Washington.

The political outlook continues in Alabama, and both Houses of the Legislature meet to-day. Some new developments may be expected. The fair for the benefit of the suffering people of France, which was in operation in New York for several weeks, closed on Saturday night, the total receipts amounting to \$30,000. The Convention of Railroad Presidents, which was in session at New York, closed on Saturday night, the total receipts amounting to \$30,000.

On Saturday morning Josiah Turner, editor of the Raleigh News, and one United States Senator, L. Clingman, had a personal encounter in Raleigh, N. C., owing to some strictures which appeared upon the course of the latter gentleman in the paper of the former. Governor Arnold, of Louisiana, while at Washington, received a telegram from Captain Myers, commandant of the post at Baton Rouge, stating that an attempt had been made to assassinate Lieutenant Bundy, who testified against the Baton Rouge rioters at New Orleans.

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Saxons and Wurttembergers, and the French ultimately retired. The loss on both sides was considerable. A Czelet telegram of December 2, states on good authority, that prince De La Moskowa's alleged agreement with Napoleon, the King of Prussia never existed, nor was contemplated. LONDON, Dec. 4.—(Special to New York Herald.)—A powerful protest, addressed to the clergy and laity, has been issued by the Archbishop of Westminster against the occupation of Rome by the King of Italy, denouncing it as a sacrilege on the part of the Pope, and a violation of natural and political justice, and an offence against international law. It declares the danger to the stability of governments and thrones. The protest was read in all the Catholic churches to-day.

ROME, Dec. 4.—The movement of the army of the Loire continues, and there are frequent encounters all along the line of advance, with the Prussians on the one side, and the army of the Loire on the other. In one of these General Sonnis was wounded and captured. This checked a momentary advance of the Prussians, which, however, they have since resumed. The morale of the troops is excellent, and the French are confident of success. The second attack was on Antun by the Prussians, and was repulsed with considerable loss to the Prussians. The enemy continues to retreat from the north.

ROME, Dec. 4.—The government makes the following announcement: The army of the Loire has discontinued its forward movement owing to resistance. The Prussians have been driven back to their original positions. The army occupies strongly entrenched positions, in which it will remain for the present, postponing the further advance until the next opportunity. Meanwhile, Ducrot, with his army, which is held out of Paris, is disengaged and will be able to act against the Prussians, who are still in the enemy which it was supposed was going to meet him, but which really is detained north of Orleans.

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of the Government, already prevalent, a thought it was, and still is, supposed that one or more gold banks might be established, and a successful attempt conducted in each of those cities on the Atlantic seaboard where a considerable foreign trade is carried on, and in which a certain amount of business is necessarily transacted upon a specie basis. If all the business of this kind that is carried on in the cities of Boston, New York, Philadelphia, and Baltimore could be concentrated in one or two banking institutions in each of those cities, its extent would undoubtedly warrant the employment of a very large force of clerks, requiring a constantly increasing force of clerks to attend properly and promptly to the assorting, counting, registration, and final burning of the notes.

THE OPERATIONS OF THE NATIONAL BANKS throughout the country during the last year have been characterized by prudence and exemption from disaster to an unusual extent. The profits have not been so large as in former years, owing to various causes, among which may be mentioned the ordinary wear and tear of gold, a reduction in the amount of transactions in Government bonds and consequent falling off in commissions, and the fact that, owing to the general shrinkage in values which has taken place, the banks generally have realized their assets, and have charged the full value of their bad debts. The result, however, may be regarded as, upon the whole, satisfactory. Very thorough and rigid investigation has been made of the accounts, and the management, business, character of the management, and the value and condition of the assets of the banks during the year, and it has been ascertained that the bills and notes discounted are, to a great extent, based upon the bona fide transactions, while the accommodation loans are uniformly safe and well secured. The reserves required by law to be held, to secure the payment of circulation and deposits, are, as a rule, in excess of the legal average of such reserves is ordinarily considerably above the amount required.

THE CIRCULATING FRANCHISE. The privilege of issuing circulating notes is no more a monopoly than the right of a manufacturer to sell his goods, or a merchant to buy them. It is a right which should be open to all who are able to furnish the public with the means of circulation. The profits derived from it are commonly over-estimated. A fair estimate of the average profit on circulation will not much exceed five per cent. per annum. Reports of the average rate of taxation paid by national banks so that the profits derived from the business of banking depend mainly upon the amount of deposits, which after all constitute the true basis of banking. The average rate of taxation paid by national banks is, as a rule, in excess of the legal average of such reserves is ordinarily considerably above the amount required.

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bank pay no interest on deposits; 6 banks pay interest, but cannot report the amount; making 1610 in active operation when the report was called for.) These large sums indicate the wide prevalence of the practice under consideration, and the difficulty that would be experienced in any attempt to effect its entire abrogation. If by any means, however, the moneys held in the large cities, constituting the reserves of the country banks, can be exempt from the operation of this custom, the main point, and the one in which, above all others, the entire public is interested, will be gained. The further consideration of this subject is submitted to the wisdom of Congress.

REDEMPTION OF CIRCULATING NOTES. The necessity for some arrangement by which the notes of national banks may be asserted and redeemed is becoming more and more apparent as the difficulty of dealing with the worn and mutilated notes now in circulation is experienced. The arguments contained in former reports, in favor of a reserve redeeming agency in the city of New York, will not be repeated or extended on the present occasion. The conviction is expressed, however, that if the banks were authorized to establish an institution of their own for this purpose, owned and controlled and managed in their interest, they would find it greatly to their profit to do so.

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ARRIVED SATURDAY. Br. ship Burnham, Churend, 5 days from Providence, in ballast to L. Westergaard & Co. Steamer E. N. Fairchild, Trent, 34 hours from New York, with mds. to W. M. Baird & Co. Br. brig Cuba, Holmes, from Mardelles and Tarago, with wine and lead to Walden, Koehn & Co. Oct. 29, 10, long, 43 23 W., during a heavy gale, sprung mainmast and lost all, upon topmast yard, split sails, and other damage. Br. sloop W. O. Smith, from Lewis, Del., with mds. to W. M. Baird & Co. Br. sloop S. C. Hart, Kelly, 3 days from New Bedford, with mds. to W. M. Baird & Co. Br. sloop J. E. Pratt, Nickerson, 5 days from Boston, to R. W. Clend.

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